

Senate File 2291

S-5109

1 Amend Senate File 2291 as follows:

2 1. Page 1, before line 1 by inserting:

3 <Section 1. Section 16.91, subsection 3, Code 2016,
4 is amended to read as follows:

5 3. With the approval of the authority board the
6 division and its board shall consult with the insurance
7 division of the department of commerce in developing
8 a guaranty contract acceptable to the secondary
9 market and developing any other feature of the program
10 with which the insurance division may have special
11 expertise. ~~The insurance division shall establish the~~
12 ~~amount for a loss reserve fund.~~ Except as provided in
13 this subsection, the Iowa title guaranty program is not
14 subject to the jurisdiction of or regulation by the
15 insurance division or the commissioner of insurance.>

16 2. By striking page 2, line 17, through page 3,
17 line 22.

18 3. Page 11, by striking lines 17 through 21.

19 4. Title page, line 3, by striking <and
20 applicability dates>

21 5. By renumbering as necessary.

CHAZ ALLEN